

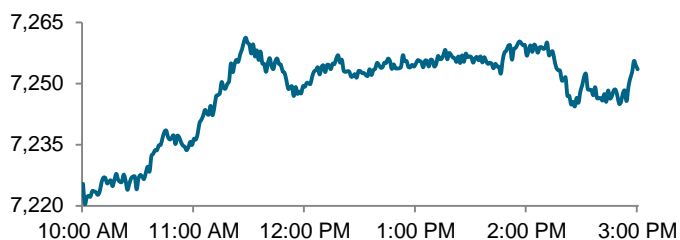
DAILY MARKETS OVERVIEW

AUGUST 23, 2017

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,254	0.4	1.0	0.6	17.5
Saudi (NOMU)	3,508	0.6	2.3	NA	NA
Energy	4,142	-0.3	2.3	-16.8	16.1
Materials	4,757	0.4	1.1	-4.5	19.3
Capital Goods	4,342	-0.1	-0.3	-13.0	49.9
Com. & Prof. Svc	4,537	-1.3	-0.5	-10.1	39.8
Transportation	3,953	-0.1	0.5	-22.5	12.5
Cons. Durables & Apparel	4,475	-0.2	0.6	-3.7	NA
Consumer Services	4,360	-0.1	-0.3	-9.8	12.7
Media	8,382	-2.7	-4.5	63.7	NA
Retailing	6,159	-1.3	-0.9	25.4	24.7
Food & Staples Retailing	5,913	0.0	2.1	17.0	25.5
Food & Beverages	5,662	-0.2	0.4	15.5	NA
Health Care Equipment	4,775	0.2	1.1	-4.8	21.8
Pharma, Biotech & Life Science	4,479	0.9	0.7	-16.8	11.3
Banks	5,422	1.0	1.9	6.6	11.5
Diversified Financials	4,605	-0.7	-0.3	-7.6	NA
Insurance	5,042	0.6	2.0	2.6	15.6
Telecommunication	4,782	0.1	1.1	-4.4	16.4
Utilities	5,093	0.1	-0.2	4.8	10.9
REITs	5,852	-0.9	2.1	17.0	23.0
Real Estate	4,597	0.0	-0.8	-8.4	47.4

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
AL Maather REIT Fund	11.00	10.0%	0.1
Allianz Saudi Fransi Cooperative Insurance Co.	39.18	6.1%	76.4
Middle East Paper Co.	16.90	2.7%	15.7
Alahli Takaful Co.	37.85	2.7%	33.3
Ace Arabia Cooperative Insurance Co.	48.17	2.5%	10.2

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Alujain Corp.	10-Sep-17
Malath Cooperative Insurance and Reinsurance Co.	11-Sep-17
Middle East Healthcare Co.	13-Sep-17
Emaar The Economic City	25-Sep-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 23, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.4% higher to close at 7,254 on Tuesday. The NOMU closed 0.6% higher to close at 3,508. TASI traded value totaled SAR 2.7bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 40% of the daily traded value.
- Banks and Materials ended 1.0% and 0.4% higher respectively. Telecom ended 0.1% higher. Banks (up 1.0%) was the best performer. Among stocks, AL Maather REIT Fund (4334/MAATHER AB), Allianz Saudi Fransi Cooperative Insurance Co. (8040/ALLIANZ AB), and Middle East Paper Co. (1202/MEPC AB) led gainers.
- According to the Ministry of Finance, subscription requests from investors for the second issue of the riyal-denominated sukuk program has been closed, with the total amount exceeding SAR 38bn (USD 10.1bn). The offer was subscribed 2.95 times. (Source: Zawya)
- According to Argaam, on a Y/Y basis, the aggregate net liquid assets of listed banks more than doubled to SAR 119bn (USD 31.7bn) in the first half of 2017. (Source: Argaam)
- The aide to the President for Financial Affairs at the General Authority for Civil Aviation (GACA) stated that the ownership of airports would be transferred to the Public Investment Fund (PIF) as part of the country's privatization drive. (Source: Argaam)
- Reuters reported that new rules governing the operation of small-scale solar power generation systems by electricity consumers would come into force from July 2018. However, a regulatory framework has been issued for electricity consumers to operate their own, small-scale solar power generating systems and export unused power to the national grid. (Source: Trade Arabia)
- Citing sources familiar with the matter, MEED reported that the Saudi Arabian Oil Company tendered the next phase of the maritime package at the King Salman International Complex for Maritime Industries and Services in Ras Al-Khair. The deadline for bids is Dec. 3 this year. (Source: Argaam)
- Abdulmohsen Alhokair Group for Tourism and Development (1820/AATD AB) signed a memorandum of understanding with Egypt-based Damietta Furniture City for SAR 632mn (USD 169mn) to establish and operate a commercial marketing zone. (Source: Mubasher)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Fawaz Abdulaziz AlHokair Co.	42.80	-6.2%	34.5
Al Alamiya for Cooperative Insurance Co.	30.45	-2.8%	10.6
AlJazira Mawten REIT Fund	21.75	-2.8%	246.3
Taleem REIT Fund	15.05	-2.7%	54.0
Amana Cooperative Insurance Co.	26.45	-2.5%	72.8

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	16.53	0.4%	313.9
AlJazira Mawten REIT Fund	21.75	-2.8%	246.3
Al Rajhi Bank	65.56	1.9%	239.6
Saudi Basic Industries Corp.	98.48	0.1%	197.6
Allianz Saudi Fransi Cooperative Insurance Co.	39.18	6.1%	76.4

Source: Tadawul

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AUGUST 23, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,611	0.4	0.3	2.3	24.0
Abu Dhabi (ADX)	4,474	-0.5	-0.4	-1.6	16.5
Kuwait (KSE)	6,932	0.3	0.7	20.6	18.3
Qatar (QE)	9,065	0.0	-0.4	-13.1	15.6
Oman (MSM)	4,972	0.6	1.7	-14.0	11.5
Bahrain (BSE)	1,308	-0.2	0.7	7.1	7.7
DJMENA Index	528	0.2	0.6	1.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,453	1.0	1.1	9.5	21.0
US (NASDAQ 100)	6,297	1.4	1.3	17.0	24.1
UK (FTSE 100)	7,382	0.9	0.8	3.3	25.1
Germany (DAX)	12,229	1.4	0.5	6.5	17.0
France (CAC 40)	5,132	0.9	0.3	5.5	18.3
Russia (MICEX)	1,947	0.5	0.9	-12.8	7.4
Japan (Nikkei)	19,384	0.0	-0.4	1.2	17.6
Hong Kong (HSI)	27,402	0.9	1.3	24.5	14.1
South Korea (KOSPI)	2,365	0.4	0.3	16.7	11.3
China (SHCOMP)	3,290	0.1	0.7	6.0	17.5
India (NIFTY)	9,766	0.1	-0.7	19.3	22.8
Brazil (IBOV)	70,011	2.0	1.9	16.2	21.5
Turkey (BIST 100)	1,08,594	0.0	1.3	39.0	10.6
Egypt (EGX30)	13,115	0.1	0.0	6.2	10.2
MSCI Emerging Markets	1,073	0.8	1.2	24.4	15.9
MSCI World	1,945	0.7	0.8	11.1	20.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	51.9	0.4	-1.6	-8.7	3.8
Natural Gas (\$/mmbtu)	2.9	-0.8	1.6	-17.3	-1.2
Gold (\$/oz)	1,285	-0.5	0.1	11.5	-3.9
Silver (\$/oz)	17.0	0.1	0.5	7.1	-9.4
Platinum (\$/oz)	977	-0.4	-0.1	8.2	-11.5
Copper (\$/t)	6,547	-0.1	1.5	18.5	39.5
Zinc (\$/t)	3,110	-0.3	-0.2	21.6	34.9
Lead (\$/mt)	2,346	-0.6	-1.8	18.2	26.8
Wheat (\$/bu)	429	-1.8	-3.1	-7.7	-15.6
Corn (\$/bu)	360	-0.8	-1.6	-5.3	-4.6
Sugar (\$/lb)	13.5	-0.1	0.7	-27.6	-30.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.31	0.00	0.32	0.00
Saudi Arabia	1.80	0.00	-0.24	0.48
UAE	1.53	0.00	0.06	0.22
Kuwait	1.75	0.00	0.31	0.44
Qatar	2.43	0.02	0.65	1.12
Bahrain	2.45	0.00	0.35	1.14

Source: Reuters

NOTES: (1) Prices updated as of August 23, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Tuesday. The S&P 500 and NASDAQ closed 1.0% and 1.4% higher respectively. Dow Jones Industrial ended 0.9% higher. In Europe, the UK gained 0.9% while Germany and France ended 1.4% and 0.9% higher respectively.
- Asian markets are trading mixed on Wednesday. China is down by 0.2% while Japan is up by 0.3%. South Korea is trading flat while Hong Kong cancelled its morning trading because of Typhoon Hato. India is up by 0.4% in morning trade.
- GCC markets ended mixed on Tuesday. Dubai ended 0.4% higher while Abu Dhabi ended 0.5% lower. Kuwait closed 0.3% higher while Qatar closed flat. Oman ended 0.6% higher while Bahrain closed 0.2% lower.
- Statistics released by Oman's National Centre for Statistics and Information indicated the country's gross domestic product rose 12.9% Y/Y to OMR 6.4bn (USD 16.6bn) during the first quarter of 2017 from OMR 5.7bn (USD 14.8bn). (Source: Mubasher)
- Fitch Ratings affirmed Ras Al Khaimah's (RAK) long-term issuer default rating at "A" with a "stable" outlook, reflecting the benefits of RAK's membership of the UAE, low government debt, and high gross domestic product per capita. (Source: Mubasher)
- Citing data from the UAE's central bank, news agency WAM reported that bank financing provided to the property and construction sector in the UAE totaled AED 281bn (USD 76.6bn) during the first half of 2017, up AED 16.5bn (USD 4.5bn) or 6.2% from end-2016 levels. (Source: Trade Arabia)
- Kuwait's Minister of Electricity and Water announced that the country is expected to increase its liquefied natural gas (LNG) production to more than 2bn cubic meters in the next five years. Accordingly, the country has a program to raise production to 500mn cubic meters in the next two years; Kuwait had increased production to 200mn cubic meters last year. (Source: Mubasher)
- The UAE's Minister of Economy stated that Non-oil trade between the UAE and the USA rose to more than AED 111bn (USD 30.2bn) by the end of 2016, including free zone trade, compared with AED 102bn (USD 27.8bn) in 2015. (Source: Gulf Base)
- Qatar General Electricity and Water Corporation (Kahramaa) signed a contract worth QAR 350mn (USD 96.1mn) with Voltamp Oman for the supply of 4,900 transformers for the electric distribution grid in Qatar, according to Gulf Times. (Source: Trade Arabia)
- According to Dubai Airports' monthly traffic report, Dubai International Airport registered a record number of monthly passengers in July at over 8mn passengers. The number of passengers rose 5.9% Y/Y to 8,065,789 in July 2017 from 7,616,792. (Source: Trade Arabia)
- Qatar-based AlJaber Engineering signed a QAR 1.6bn (USD 439mn) financing deal with Qatar Islamic Bank (QIBK QD) to support its current project to execute the design and construction of strategic food security facilities and warehouses at Hamad Port. (Source: Gulf Base)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 18 (prior: -8.9mn barrels) will be announced today. (Source: Econoday)
- US jobless claims for the week ended August 19 (prior: 232K; consensus: 236K) will be announced tomorrow. (Source: Econoday)
- Change in UK GDP for 2Q17 (prior: 0.3% Q/Q, 1.7% Y/Y) will be announced tomorrow. (Source: Econoday)

Coming Up

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23 AUGUST 2017

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